

11 August 2025

## 50:50 Joint Venture established with Mineral Resources for LieNA® Technology

### HIGHLIGHTS

- **Stage 1A Activities defined within the LieNA® Joint Development Agreement have been successfully completed**
- **Livium and MinRes have established a 50:50 LieNA® Joint Venture following execution of a Shareholder Agreement, which defines the JV's structure, governance, and decision-making processes**
- **The JV entity, LieNA Pty Ltd, holds the LieNA® intellectual property and seeks to commercialise the lithium processing technology through the issuance of licenses to third-parties**

Livium Ltd (ASX: LIT) ("**Livium**" or the "**Company**") is pleased to announce the formation of a 50:50 Joint Venture ("**JV**") with Mineral Resources Ltd (ASX: MIN) ("**MinRes**"), following the successful completion of Stage 1A Activities<sup>1</sup> under the Joint Development Agreement<sup>2</sup> ("**JDA**"). The JV entity is LieNA Pty Ltd, previously a wholly owned subsidiary of Livium, which holds the related LieNA® intellectual property and will commercialise the lithium processing technology.

#### Comment from Livium CEO and Managing Director, Simon Linge

*"We are incredibly pleased to formalise our joint venture position with MinRes following successful completion of targets we set together two years ago. Early in our engagement, we identified MinRes' deep operational expertise and strategic vision as key attributes to assist in the commercialisation of LieNA®. These attributes remain today and we are fully committed to working with MinRes to unlock the commercial potential of this technology and deliver value to our shareholders."*

*"While the lithium market is currently navigating a cyclical downturn, the fundamental demand drivers such as electrification, decarbonisation and supply chain localisation, remain. With our immediate priority being to scale our recycling business, we will now take the opportunity, with MinRes, to explore options to realise short term value or alternatively preserve medium term value from the LieNA® technology."*

#### Comment from Mineral Resources

*"MinRes is pleased with the successful progress made in the development of LieNA® and our collaboration with Livium. We firmly believe the technology has a role to play in the future of lithium processing and are focused on working together to convert the strong technical delivery achieved to date into commercial outcomes."*

### Formation of Joint Venture

The parties have executed key documentation in accordance with the JDA and the Convertible Note Deed, and a Shareholders Agreement which defines the JV's structure, governance, and decision-making processes of LieNA Pty Ltd. Following execution of these documents, MinRes will issue a Conversion Notice and LieNA Pty Ltd will issue shares to MinRes, equal to the number held by Livium.

<sup>1</sup> Refer announcement, "Next steps agreed for LieNA commercialisation pathway", dated 13 January 2025

<sup>2</sup> Refer announcement, "Landmark joint development agreement with Mineral Resources", dated 7 August 2023

Divisions of Livium



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The JV has sufficient funding available and the parties have agreed to waive the remaining drawdown by MinRes of A\$281k related to the original A\$4.5m Convertible Note. The next step for the commercialisation pathway is the LieNA® Demonstration Plant however, the parties acknowledge that current market conditions do not support the economic construction and funding of the plant. To enable Livium and MinRes sufficient time to monitor market dynamics, including pricing and demand conditions, extensions to the prior agreed LieNA® Demonstration Plant deadlines have been agreed. This extension of time also provides flexibility to explore alternate partnership and monetisation opportunities for the LieNA® Technology.

## Joint Venture and Licencing

Livium and MinRes each have a 50% interest in the JV entity, LieNA Pty Ltd, which wholly owns the LieNA® technology. The JV seeks to license the LieNA® technology to third-parties at a target headline gross product royalty rate of 8%<sup>3</sup>. The royalty model materially expands LieNA's addressable market as it has the potential to capture a fee on all tonnage processed via any mine utilising the LieNA® technology.

The JV intends to initially license the LieNA® technology to a semi-commercial facility, the LieNA® Demonstration Plant, which MinRes can elect to independently fund, develop, and operate. The plant will aim to extract lithium salt at a commercial scale under the licence. The licence will apply to current and future projects of MinRes and the royalty payable by MinRes under the licence is based on a discount to the headline royalty rate above in acknowledgement of MinRes' first mover position.

Authorised for release by the Board of Livium.

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## Forward-looking statements

This announcement contains forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties that it is beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

## About Livium

Livium (previously Lithium Australia) is aiming to lead and enable the global transition to sustainable lithium production. The Company operates Australia's market leading battery recycler, Envirostream, a revenue and profit generating business which is well-placed to capitalise on growing lithium-ion battery demand. Additionally, the Company aims to commercialise patented lithium extraction technology (LieNA®), through a 50:50 joint venture with Mineral Resources Ltd (ASX: MIN), and critical battery material lithium ferro phosphate (LFP), through wholly owned subsidiary VSPC.

<sup>3</sup> The Company cautions that although it considers this to be a reasonable expectation, there is no guarantee that this rate will be achieved